

RECORDATION NO. 7829M

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INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT dated as of July 15, 1975, among the DEPUTY FEDERAL RAILROAD ADMINISTRATOR of the Department of Transportation of the United States of America (hereinafter called the "Administrator"), FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, as Trustee under a Trust Agreement dated as of June 1, 1974 (hereinafter called the "Trustee"), BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION (hereinafter called the "Original Assignee") and FEDERAL FINANCING BANK (hereinafter called the "Successor Assignee").

WHEREAS the Administrator, the Trustee and the Original Assignee are parties to a Guaranty Agreement dated December 17, 1974 (the "Guaranty Agreement"); and

WHEREAS the parties hereto desire to amend the Guaranty Agreement in certain respects, including substituting the Successor Assignee for the Original Assignee as a party thereto.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

1. Each and every reference in the Guaranty Agreement to "Bank of America National Trust and Savings Association" is hereby deleted and "Federal Financing Bank" is substituted therefor.

2. The reference in paragraph 1 of the Guaranty Agreement to the "Long Term Debt Rate" is hereby deleted and "Debt Rate" is substituted therefor.

3. Clause (a) of paragraph 4 of the Guaranty Agreement is hereby deleted and the following is substituted therefor:

"(a) In the event that Amtrak shall fail to pay when due any required instalment of the Conditional Sale Indebtedness, or any interest thereon, the United States of America shall, after the expiration of any grace period provided in the Conditional Sale Agreement in respect thereof, upon the Administrator's receipt of written demand for payment by the obligee of the Conditional Sale Indebtedness, promptly (and, in any event, within 90 days after receipt of such demand or, if such obligee is an agency or instrumentality of the United States, immediately upon such demand) pay to such obligee, in cash, an amount equal to (i) the then unpaid Conditional Sale Indebtedness and the interest accrued thereon to the date of payment by the Administrator; provided, however, that the Lender shall have assigned to the Administrator, as of the date of such demand, all of its right, title and interest in and to the Conditional Sale Agreement pursuant to an Assignment in the form of the assignment attached hereto as Exhibit E, except as provided in such Assignment, or (ii) the amount of such instalment of the Conditional Sale Indebtedness or interest thereon (including interest on such instalment and interest at the Overdue Rate (as defined in the Conditional Sale Agreement) from the due date thereof under the Conditional Sale Agreement to the date of payment thereof by the Administrator); provided, however, that the option contained in this clause (ii) shall not be available to the Administrator if the obligee of the Conditional Sale Indebtedness at the time of the occurrence of such event of default is not an agency or instrumentality of the United States; further

provided, that if pursuant to Section 4(b) hereof, the Administrator shall make any payment to the Lessor in respect of an event of default under the Leases, the Administrator shall at the time it makes such payment to the Lessor, pay to the obligee of the Conditional Sale Indebtedness the unpaid amount of the Conditional Sale Indebtedness and interest thereon pursuant to and subject to the conditions of clause (i) of this Section 4(a). Payment by the Administrator under this subsection 4(a) shall constitute the sole and exclusive remedy of the obligee of the Conditional Sale Indebtedness (in lieu of the remedies provided in Article 16 of the Conditional Sale Agreement and in lieu of all other remedies of a secured party at law, in equity or otherwise) (but without prejudice to any rights it may have as an assignee of the Trustee, but subject, however, to Section 4(b) hereof) by reason of an event of default under the Conditional Sale Agreement; provided, however, that this sentence shall not preclude any action for damages or injunctive relief (but not affecting Amtrak's right to the use and possession of the Equipment under Article 10 of the Conditional Sale Agreement, and it shall be assumed for this purpose that Amtrak is not in default under such Article 10) which the Lender may elect to institute against Amtrak based upon any such event of default; further provided, that if the Lender by the exercise of any of its rights under this subsection 4(a) recovers any portion of the Conditional Sale Indebtedness, the Administrator's obligation under this Agreement shall be reduced by such amount. Amtrak's obligations under the Conditional Sale Agreement and under the Leases shall be reduced by the amounts paid by the Administrator pursuant to clause (ii) of this Section 4(a); provided, however, that no such reduction shall be made for interest paid by the Administrator at the Overdue Rate on any instalment of the Conditional Sale Indebtedness and interest thereon."

4. Paragraph 8 of the Guaranty Agreement is hereby amended by deleting clause (c) thereof and substituting the following therefor:

"(c) if to the Lender, Federal Financing Bank, in care of Department of the Treasury, Main Treasury Building, Room 3124, Washington, D.C. 20020, attention of Secretary, Federal Financing Bank, or at such other address as Lender shall have furnished to the other parties hereto in writing."

5. Each and every reference in the Guaranty Agreement to the Leases, the Conditional Sale Agreement, the Assignment and Agreement and the Sale and Lease Back Agreement shall be deemed to refer to such documents as amended to the date hereof.

6. The Administrator will arrange for the National Railroad Passenger Corporation to promptly cause this Amendment Agreement to be filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act.

7. Paragraph 5 of the Guaranty Agreement is deleted and the following substituted therefor:

"5. Assignment by Lender of Certain Rights.  
The Lender hereby irrevocably conveys to the Administrator all the rights of the Lender under Article 16 of the Conditional Sale Agreement and the security title of the Lender under the Conditional Sale Agreement. The Lender further agrees that it will not take any action at any time hereafter that would impair the Administrator's rights and security title conveyed to the Administrator under this Section 5. In the event that the Administrator shall not make payment to the Trustee of any Guaranteed Lease Obligation within 90 days after the Trustee shall have made demand upon the Administrator therefor under subsection 4(b) hereof, then any rights and security title conveyed by the Lender to the Administrator shall be deemed to have become null and void and shall automatically cease to exist, it being expressly understood and agreed that the Administrator's right, title and interest in and to the Equipment shall be and remain subordinate to the rights of the Trustee to the extent that and for as long as any part of the Guaranteed Lease Obligation shall remain unpaid. In the event that the Administrator shall make a payment pursuant to Section 4(a)(i) hereof, and shall not have paid the remaining amounts of the Guaranteed Lease

Obligations pursuant to Section 4(b), then the Administrator hereby shall, for such time thereafter that any Guaranteed Lease Obligation remains unpaid, forbear from the exercise of any and all of his rights to the use and disposition of the Equipment and of any and all rights adverse to the interests of the Trustee and the Trustors in and to the Equipment under this Section 5 and all such rights which the Administrator may have obtained pursuant to Section 4 hereof (including any such rights to which the Administrator would otherwise have succeeded by subrogation) provided, however, that nothing in this sentence shall affect any rights under Section 20.2 of the Leases or under Article 10 of the Conditional Sale Agreement granted to or on behalf of the Railroad pursuant to Section 4 hereof. In recognition of the rights and security title transferred by the Lender under this Section 5, the Administrator has released, by an appropriate document filed under the Interstate Commerce Act, Section 20c, any other lien, security title or other interest which he may otherwise have had, under the Security Agreement, dated August 7, 1972 and the Security Agreement dated December 27, 1973 (affirmed by Agreement dated July 10, 1974), between Amtrak and the Administrator, or otherwise, with respect to the Equipment to be acquired by Amtrak pursuant to the Conditional Sale Agreement."

8. A new paragraph 11 is added to the Guaranty Agreement, to read as follows:

"11. The Guaranty Agreement, as amended hereby, constitutes the guarantee of the Secretary of Transportation issued under and pursuant to Section 602 of the Rail Passenger Service Act, as amended by the Amtrak Improvement Act of 1975, P.L. 94-25."

9. Except as amended hereby, the Guaranty Agreement shall remain unaltered and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective

officers hereunto duly authorized, and their respective corporate seals duly attested to be hereunto affixed as of the day and year first above written.

~~DEPUTY~~ FEDERAL RAILROAD  
ADMINISTRATOR,

by Asaph H. Hall

~~[Corporate Seal]~~

Attest:

Edo O'Neil

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, as Trustee,

by [Signature]

[Corporate Seal]

Attest:

[Signature]

BANK OF AMERICA NATIONAL TRUST  
AND SAVINGS ASSOCIATION,

by [Signature]

[Corporate Seal]

Attest:

Ellen K. Moran

FEDERAL FINANCING BANK,

by

Ralph M. Johnson

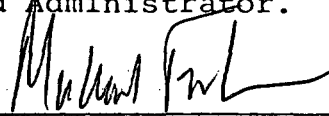
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Attest:

Richard H. Galt

CITY OF WASHINGTON       )  
                                  ) ss.:  
DISTRICT OF COLUMBIA    )

On this 25<sup>th</sup> day of <sup>November</sup> ~~July~~ 1975, before me personally appeared Asaph H. Hall, to me personally known who being by me duly sworn, says that he is the ~~Deputy~~ Federal Railroad Administrator, that the foregoing instrument was signed by him by authority duly delegated to him by the Secretary of Transportation; and he acknowledged that the execution of the foregoing instrument was his free act and deed as the Deputy Federal Railroad Administrator.

  
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Notary Public

[Notarial Seal]

My Commission Expires January 14, 1976

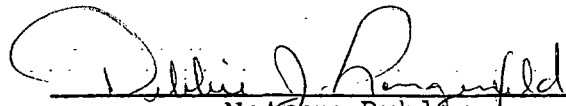
My Commission expires



STATE OF UTAH

COUNTY OF SALT LAKE

On this 18th day of July 1975, before me personally appeared Robert S. Clark, to me personally known, who being by me duly sworn, said that he is a Vice President of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires July 22, 1978

STATE OF CALIFORNIA           )  
CITY AND                        ) ss.:  
COUNTY OF SAN FRANCISCO    )

On this *16* day of July 1975, before me personally appeared *Terry M. Saigh*, to me personally known, who being by me duly sworn, said that he is a Vice President of BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



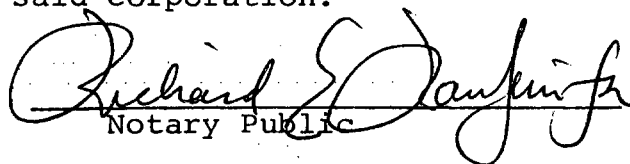
[Notarial Seal]

*Karen L. Novak*  
\_\_\_\_\_  
Notary Public

My Commission expires *Jan. 2, 1979.*

CITY OF WASHINGTON       )  
                                  ) ss.:  
DISTRICT OF COLUMBIA   )

On this 24<sup>th</sup> day of November ~~July~~ 1975, before me personally appeared Ralph M. Forbes, to me personally known, who being by me duly sworn, says that he is of FEDERAL FINANCING BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

[Notarial Seal]

My Commission expires

My Commission Expires September 30, 1980